

**Maine Revised Statutes**  
**Title 9-B: FINANCIAL INSTITUTIONS**  
**Chapter 91: INDUSTRIAL BANKS**

**§913. POWERS**

In addition to the powers conferred upon corporations by the general corporations law of this State, an industrial bank shall have the power to: [ 1975, c. 500, §1 (NEW) . ]

**1. Borrow and lend.** Borrow and to lend money, and discount notes and bills of exchange including trade acceptances;

[ 1975, c. 500, §1 (NEW) . ]

**2. Investments.** Purchase, invest in, hold and sell such notes, bonds and securities as are legal for investments in accordance with the provisions of chapter 55.

[ 1975, c. 500, §1 (NEW) . ]

**3. FHA insured loans.** Make such loans as are eligible for insurance pursuant to Title I of the National Housing Act, as amended, and to apply for and obtain insurance on said loans pursuant to said Act.

[ 1979, c. 663, §55 (AMD) . ]

**4. Certificates of investment.** Sell certificates of investment, either of fixed or of uncertain term; and

[ 1979, c. 663, §55 (AMD) . ]

**5. Branches.** Establish branch or agency offices in accordance with chapter 33; provided that the powers set forth in subsection 4 may only be exercised at branch or agency offices authorized and doing business on or before June 1, 1967.

[ 1975, c. 500, §1 (NEW) . ]

**SECTION HISTORY**

1975, c. 500, §1 (NEW). 1979, c. 663, §55 (AMD).

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